

TAXATION OF HOME OWNERS' LOAN CORPORATION OFFICE BUILDING

APRIL 9 (legislative day, MARCH 30), 1942.—Ordered to be printed

Mr. RADCLIFFE, from the Committee on Banking and Currency,
submitted the following

REPORT

[To accompany H. R. 5143]

The Committee on Banking and Currency, to whom was referred the bill (H. R. 5143) to amend the Home Owners' Loan Act of 1933, as amended, having considered the same, report favorably thereon, with amendments, and recommend that the bill, as amended, do pass.

STATEMENT

The bill as reported provides for exempting from taxation any office building owned by the Home Owners' Loan Corporation in the District of Columbia, together with the land on which it is located, and all appurtenances, buildings, and land owned by the Corporation and used principally in connection with any such office building. A favorable report on the bill was received from the Acting Secretary of the Treasury, Mr. Bell, who stated that it was consistent with the policy of exempting Government property from taxation.

The first amendment recommended by the committee is purely technical. It merely adds to the list of the agencies enumerated the name of the supervisory agency recently established by Executive order. The other amendments recommended by the committee are intended to make it clear that the exemption from taxation will not apply to any buildings and land which are not owned by the Corporation.



TAXATION OF HOME OWNERS' LOAN CORPORATION
OFFICE BUILDING

As in 9 Legislative Day, March 20, 1942. Ordered to be printed

Mr. Raderer, from the Committee on Banking and Currency,
submitted the following

REPORT

(1) accompanying H. R. 3463

The Committee on Banking and Currency, to whom was referred the bill (H. R. 3463) to amend the Home Owners' Loan Act of 1933, as amended, having considered the same, report favorably thereon, with amendments and recommend that the bill, as amended, do pass.

STATEMENT

The bill as reported provides for exempting from taxation any office building owned by the Home Loan Corporation in the District of Columbia, together with the land on which it is located, and all appurtenances, buildings, and land owned by the Corporation and used principally in connection with any such office building. A favorable report on the bill was received from the Acting Secretary of the Treasury, Mr. Hall, who stated that it was consistent with the policy of exempting Government property from taxation.

The first amendment recommended by the committee is purely technical. It merely adds to the list of the agencies enumerated the name of the supervisory agency recently established by Executive order. The other amendments recommended by the committee are intended to make it clear that the exemption from taxation will not apply to any buildings and land which are not owned by the Corporation.